

# NEW YORK COTTON ADVANCED FROM 15 TO 22 POINTS

Opened Firm at 8 to 19 Up, in Response to Higher Cables and Unfavorable Reports From Mississippi River Flood Situation; Spots Closed Twenty Points Higher

(By the Associated Press.)

New York, May 4.—The cotton market rallied sharply today on active covering for over the week-end and buying by some of the local trade interests, with the close steady at a net advance of from 15 to 22 points.

The market opened firm at an advance of from 8 to 19 points in response to higher cables than expected, very unfavorable reports from the lower Mississippi flood situation, and reports of showers over the eastern belt. There was quite a lot of selling at the initial advance and recent buyers for a reaction appeared to be taking profits, but after easing off four or five points the market quickly turned up on the eastern belt forecast for general showers today and tomorrow. The western belt forecast was also for more or less unsettled conditions in some sections, with lower temperatures and the buying here became very active in the advance during the middle of the morning.

Realizing by buyers of yesterday tended to check the advance after prices had shown a net gain of from 22 to 24 points, and the close was six points off from the best on most active positions. Liverpool reported that the market there had been influenced by American buying and unfavorable weather reports. Weekly trade reviews confirmed reports circulating earlier in the week of a rather less active demand for goods but the advance had the encouragement of bullish spot cotton reports. The close was steady.

Receipts at all ports today, 8,000 bales against 12,041 last week and 7,620 last year. For the week, 85,000 against 79,811 last week and 60,493 last year. Today's receipts at Galveston, 2,752 against 490 last year; at New Orleans, 1,331 against 2,966 last year, and at Houston, 1,490 against 736 last year.

Cotton, spot closed quiet 20 points higher. Middling uplands 11.50; middling gulf, 11.75; sales, none.

	Open.	High.	Low.	Close.
January	11.29	11.41	11.27	11.37
February	11.32	11.43	11.31	11.37
March	11.39	11.43	11.38	11.44
April	11.41	11.43	11.40	11.41
May	10.99	11.14	11.01	11.08
June	11.01	11.05	11.01	11.11
July	11.16	11.26	11.13	11.18
August	11.18	11.28	11.17	11.21
September	11.24	11.24	11.16	11.25
October	11.23	11.36	11.22	11.32
November	11.31	11.32	11.31	11.32
December	11.36	11.45	11.33	11.40

	Tone.	Mid.	Net R.
Galveston	steady	11 3-4	2,752
New Orleans	steady	11 9-16	1,331
Mobile			782
Savannah	nom.	11 1-2	2,595
Charleston	nom.	11 1-2	44
Wilmington	nom.		129
Norfolk	steady	11 5-8	999
Baltimore	nom.	11 5-8	
New York	quiet	11.50	
Boston	quiet	11.50	92
Philadelphia	steady	11.75	

Total today, at all ports, net, 8,634.

	Tone.	Mid.	Net R.
Houston	steady	11 1-16	1,490
Augusta	steady	11 3-4	314
Memphis	steady	11 5-8	286
St. Louis	steady	11 5-8	693
Cincinnati	quiet		538
Little Rock	quiet	11 3-8	1,002

	Tone.	Mid.	Net R.
Good middling		11 3-8	
Strict middling		11 3-16	
Middling		11	
Low grades		7 1-2 @ 9	

**RALEIGH COTTON MARKET.**  
(Reported by Parker Bros. & Co.)  
Receipts yesterday ..... 65 bales  
Good middling ..... 11 3-8  
Strict middling ..... 11 3-16  
Middling ..... 11  
Low grades ..... 7 1-2 @ 9

**New Orleans Cotton.**  
New Orleans, May 4.—Unfavorable news imparted strength to the cotton market today and caused a net advance for the short session of sixteen to twenty-two points.  
Futures opened steady at a net advance of 8 to 12 points. After the call offerings from the long side were rather heavy and prices would have sagged but for the weather forecast, which promised more rain over the greater part of the cotton belt. Around the middle of the morning the market developed fresh strength on reports from eastern and central sec-

tions of the belt that continuous rains were having a very injurious effect on the crop outlook. Shorts became nervous and bought covers freely and late in the morning prices were 20 to 25 points over yesterday's close.

Spot cotton, firm, unchanged; middling, 11 9-16; sales on the spot, 360 bales; to arrive, 220 bales.

Futures closed steady. January, 11.50; March, 11.56; May, 11.66; July, 11.75; August, 11.60; September, 11.49; October, 11.44; December, 11.47.

## Liverpool Cotton.

Liverpool, May 4.—Spot, dull; prices one point lower; American middling fair, 6.98; good middling, 6.60; middling 6.36; low middling, 6.06; good ordinary, 5.64; ordinary, 5.30. The sales of the day were 5,000 bales, of which 500 were for speculation and export and included 4,300 American. Receipts, 11,000 bales, including 4,100 American. Futures opened steady and closed very steady.

May	6.16 1/2
June	6.17 1/2
July	6.18
August	6.16
September	6.12 1/2
October	6.10 1/2
November	6.08 1/2
December	6.08
January	6.08
February	6.08 1/2
March	6.09 1/2
May-June	6.09 1/2

## Cotton Seed Oil.

New York, May 4.—Cotton seed oil steady, trading being largely professional. There was some covering of shorts, on account of the firmness in lard and cotton, and scarcity of crude offerings. Sales amounted to 13,200 barrels.

Futures closed generally one point higher to two points lower.

May	7.39 @ 7.40
June	7.32 @ 7.34
July	7.35 @ 7.36
August and September	7.39 @ 7.41
Prime crude	6.13 @ 6.27
Prime summer yellow	7.39 @ 7.50
Prime winter yellow	7.50 @ 8.00
Prime summer white	7.40 @ 8.00

## New York Provisions.

New York, May 4.—Flour quiet, but firm. Spring patents 5.55 @ 5.90; winter straights, 4.90 @ 5.00; winter patents, 5.10 @ 5.35.

Rye flour dull.  
Corn meal steady.  
Rye quiet.  
Barley quiet.  
Wheat—Spot firm; No. 2 red, 1.22 elevator export basis, and 1.24 3-4 f. o. b. afloat; No. 1 Northern Duluth, 1.26 f. o. b. afloat, opening navigation. Options 7-8 to 1 @ 1 1-8 net high er. May, 1.23 1-2; July, 1.17 1-2; September, 1.13 3-8.

Corn—Spot firm; export 86 1-2 nominal f. o. b. afloat. Futures nominal.

Butter weak.  
Cheese steady.  
Eggs steady.  
Potatoes and cabbages steady and unchanged.

Peanuts and freights quiet, unchanged.

Coffee futures closed 10 to 19 points net lower. Spot coffee quiet; Rio No. 7, 14 3-8; Santos No. 4, 16c; mild coffee quiet; Cordova, 16 @ 18 1-2 nominal.

Oats—Spot, steady; standard white, 63c in elevator; No. 2, 63c.

Pork—Firm.  
Beef—Firm.  
Cut meats—Steady.

Lard—Firm.  
Tallow—Firm.  
Molasses—Steady.

Raw sugar—Steady.  
Wool—Steady.  
Rosin—Steady.  
Turpentine—Steady.

## Clearing House Banks.

New York, May 4.—The statement of clearing house banks, for the week shows that the banks hold \$16,549,250 reserve in excess of legal requirements. This is a decrease of \$3,154,300 in the proportionate cash reserve as compared with last week.

The statement follows:  
Loans, \$2,007,377,000; increase, \$12,352,000.  
Specie, \$349,344,000; decrease, \$3,277,000.  
Legal tenders, \$84,214,000; decrease, \$786,000.  
Net deposits, \$1,853,395,000; increase, \$4,778,000.  
Circulation, \$48,056,000; decrease, \$227,000.

Banks cash reserve in vault, \$364,832,000.

Trust companies cash reserve in vault, \$68,726,000.

Aggregate cash reserve, \$433,558,000.

Excess lawful reserve, \$14,276,750; decrease, \$5,400,300.

Trust companies reserve with clearing house members carrying 25 per cent cash reserve, \$60,924,000.

Summary of State banks and trust companies of Greater New York not reporting to the New York clearing house:

Loans, \$637,704,700; increase, \$5,575,300.

Specie, \$66,209,300; increase \$594,100.

Legal tenders, \$10,894,600; decrease \$114,300.

Total deposits, \$723,046,600; increase \$12,565,600.

# NEW YORK STOCKS

Reading and U. S. Steel Main Objects of Attack by Bears: Market Still Suffering From Ill-advised Speculation

New York, May 4.—In the two hours of today's session on the stock exchange, there was additional evidence that the market continues to suffer from a surfeit of ill-advised speculation. Prices were irregular at the outset, failing in this particular to respond to London's close, which recorded a majority of gains for our securities. Dealings became active in the course of the first hour at the expense of quoted values. Reading and U. S. Steel were again the main objects of attention on the part of the bear party.

The movement became more normal in second hour, but before long almost a score of stocks had yielded from 1 to almost 2 points.

The closing was decidedly steady, with marked strength in Union Pacific, Lehigh Valley, Canadian Pacific and several special issues.

There was little in the day's news that bore very directly on the movement in stocks. Further details from the South attest the increasing seriousness of the floods. Word from Washington intimating a revival of anti-trust activities by the Department of Justice, this time directed against steel trust, failed to excite the financial district. It was asserted in Pittsburgh dispatches that April booking by the United States Steel Corporation was expected to show a healthy increase, and that operation by mills at that center are close to full capacity.

The bank statement upset all calculations as to the cash movement, the actual loss being slightly more than \$4,000,000, where a gain of as much had been expected. Actual loans increased by over \$12,000,000, with a decrease in the reserves of \$5,400,000.

Today's bond market was easy. Total sales par value aggregated \$987,000. U. S. Coupon 3's advanced 3/8, the 3's registered half and Panama 3's coupon declined 1/8 per cent. on call during the week. Total sales for the day, 432,800 shares, including: Sugar, 1,000; Tobacco, 200; A. C. L., 200; C. & O., 3,200; L. & N., 1,100; N. & W., 2,700; Reading, 66,400; St. Louis, 190; Southern Railway, 1,400; Southern Railway, pfd., 200; U. P., 33,100; U. S. Steel, 102,500; Va. Car. Chem., 400.

## STOCK LIST.

Allis Chalmers, pfd.	3 1/2
Amalgamated Copper	8 1/2
American Agricultural	61 1/2
American Beet Sugar	70
American Can	39 1/2
American Car and Foundry	58 1/2
American Cotton Oil	56 1/2
American Hide and Leather, pfd.	25
American Ice Securities	23 1/2
American Linsed	13 1/2
American Locomotive	42 1/2
American Smelting & Refg.	84 1/2
Amer. Smelting & Refg., pfd.	107 1/2
Am. Steel Foundries	36 1/2
American Sugar Refining	128
American Tel. & Tel.	146
American Tobacco, pfd.	105
American Woolen	27 1/2
Anaconda Mining Co.	42 1/2
Atchafalpa	105 1/2
Atchafalpa, pfd.	103 1/2
Atlantic Coast Line	139 1/2
Baltimore & Ohio	109 1/2
Bethlehem Steel	37 1/2
Brooklyn Rapid Transit	82 1/2
Canadian Pacific	257 1/2
Central Leather	25 1/2
Central Leather, pfd.	93 1/2
Central of New Jersey	37 1/2
Chesapeake & Ohio	78 1/2
Chicago & Alton	21
Chicago Great Western	18 1/2
Chicago Great Western, pfd.	35 1/2
Chicago & North Western	140 1/2
Chicago, Mil. & St. Paul	107 1/2
C. C. C. & St. Louis	58
Colorado Fuel & Iron	27 1/2
Consolidated Gas	143
Corn Products	15 1/2
Delaware & Hudson	170
Denver & Rio Grande	22
Denver & Rio Grande, pfd.	40
Distillers' Securities	31 1/2
Erie	34 1/2
Erie, 1st pfd.	53 1/2
Erie, 2nd pfd.	42 1/2
General Electric	168
Great Northern, pfd.	131
Great Northern Ore Cfs.	39 1/2
Illinois Central	127 1/2
Interborough-Met.	18 1/2
Interborough-Met., pfd.	56
Inter Harvester	116 1/2
Inter-Marine, pfd.	19
International Paper	15
International Pump	30 1/2
Iowa Central	12 1/2
Kansas City Southern	25
Kansas City Southern, pfd.	60
Laclede Gas	105 1/2
Louisville & Nashville	157 1/2
Minneapolis & St. Louis	22
Minn. St. P. & Sault Ste. M.	146 1/2
Missouri, Kansas & Texas	27 1/2
Missouri, Kansas & Texas, pfd.	61 1/2
Missouri Pacific	40 1/2
National Biscuit	157 1/2
National Lead	56 1/2

Natl. Rys. of Mexico 2d pfd.	30
New York Central	118 1/2
New York, Ontario & Western	38 1/2
Norfolk & Western	112 1/2
North American	82 1/2
Northern Pacific	118 1/2
Pacific Mail	32 1/2
Pennsylvania	113 1/2
People's Gas	108
Pittsburg, C. C. & St. Louis	107
Pittsburg Coal	21
Pressed Steel Car	34 1/2
Pullman Palace Car	159
Railway Steel Spring	34 1/2
Reading	172 1/2
Republic Steel	23
Republic Steel, pfd.	78 1/2
Rock Island Co.	57 1/2
Rock Island Co., pfd.	55 1/2
St. Louis & San Fran. 2d pfd.	36 1/2
St. Louis Southwestern	31
St. Louis Southwestern, pfd.	74 1/2
Sloss Sheffield Steel and Iron	49
Southern Pacific	110 1/2
Southern Railway	28 1/2
Southern Railway, pfd.	73 1/2
Tennessee Copper	43
Texas & Pacific	12
Toledo, St. Louis & West	14
Toledo, St. Louis & West, pfd.	33 1/2
Union Pacific	169 1/2
Union Pacific, pfd.	90 1/2
United States Realty	74 1/2
United States Rubber	57 1/2
United States Steel	68 1/2
United States Steel, pfd.	112 1/2
Utah Copper	62
Virginia-Carolina Chemical	52 1/2
Wabash	8
Wabash, pfd.	20 1/2
Western Maryland	60 1/2
Westinghouse Electric	75
Western Union	83
Wheeling & Lake Erie	7
Lehigh Valley	167 1/2
American Tobacco, common	251

## Western Live Stock.

Chicago, May 4.—Cattle, receipts 200; market slow and steady; beefs, 6.00 @ 9.00; Texas steers, 5.35 @ 7.35; western steers, 5.70 @ 7.70; stockers and feeders, 4.35 @ 6.80; cows and heifers, 2.80 @ 7.65; calves, 5.50 @ 8.50.

Hogs, receipts, 6,000; market steady to 5c higher; light, 7.15 @ 7.65; mixed, 7.25 @ 7.75; heavy, 7.20 @ 7.75; rough, 7.20 @ 7.45; pigs, 4.75 @ 6.80; bulk of sales, 7.50 @ 7.70.

Sheep, receipts, 1,000; market steady; native, 4.50 @ 7.75; western, 5.00 @ 8.00; yearlings, 6.50 @ 8.50; lambs, native, 6.25 @ 9.75; western, 6.50 @ 10.25.

## Chicago Produce.

	Closing.
WHEAT—	
May	116 1/2
July	112 1/2
CORN—	
May	80 @ 80 1/2
July	77 1/2
OATS—	
May	56 1/2
July	55 1/2
PORK—	
May	18.97 1/2
July	19.30
LARD—	
May	10.90
July	11.07 1/2
SHORT RIBS—	
May	10.30
July	10.45

## Western Grain.

Chicago, May 4.—Cash grain. Wheat No. 2, red, 1.15 1-2 @ 1.17; No. 3, red, 1.13 @ 1.16; No. 2, hard, 1.15 1-2 @ 1.18; No. 3, hard, 1.13 1-2 @ 1.16; No. 1, Northern, 1.18 @ 1.20; No. 2, Northern, 1.17 @ 1.19; No. 3, Northern, 1.16 @ 1.18; No. 2, spring, 1.14 @ 1.19; No. 3, spring, 1.12 @ 1.17; No. 4, spring, 1.00 @ 1.12; Velvet chaff, 1.00 @ 1.17; Durum, 1.00 @ 1.13.

Corn, No. 2, 80 @ 80 1-2; No. 2, white, 80 3-8 @ 80 7-8; No. 2, yellow, 81 @ 81 1-4; No. 3, 78 1-2 @ 79; No. 4, white, 79 @ 80; No. 3, yellow, 78 1-2 @ 79 1-4; No. 4, 75 1-2 @ 76 1-2; No. 4, white, 76 1-2 @ 77 1-2; No. 4, yellow, 76 @ 76 3-4.

Oats, No. 2-No. 2, white, 58 @ 58 1-2; No. 3-No. 3, white, 57 @ 57 1-2; No. 4-No. 4, white, 56 1-2 @ 57; Standard, 57 1-2 @ 58; Rye, No. 2, 94 1-2; Barley, 85 @ 1.33; Timothy seed, 7.50 @ 11.00.

## Western Grain.

Chicago, May 4.—Statements from experts that crops had deteriorated rapidly in Northwestern Kansas led wheat traders today in a lively movement to buy. There was also fear that the government report next Tuesday would count hard against the bolsters. The market closed steady at a net advance of 1 3-8 @ 1 1-2 to 1 3-4 @ 1 7-8. All other leading staples, too, scored a gain—corn 3-4 to 7-8, oats 1-2 @ 5-8 to 3-4, and provisions 2 1-2 to 12 1-2.

## New York Live Stock.

New York, May 4.—Beef, none on sale.

Calves weak, 25c lower. Common to fair in demand.

Sheep and lambs market 25c lower with almost no demand, nine cars unsold.

Hogs, none on sale; feeling nominally firm.

## New York Dry Goods.

New York, May 4.—The cotton goods markets are quiet with prices steady. Hides for underwear for spring 1913 delivery are being received on a basis of last year's opening prices, but are not being considered. Yarns rule quiet. Jobbers have had a fair house trade for the week.